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Addendum

Contents

	Page
President's summary	2
New ways in which the United Nations could address the crisis of multilateralism and trade and its development machinery and what the contribution of UNCTAD would be	2

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President's summary

New ways in which the United Nations could address the crisis of multilateralism and trade and its development machinery and what the contribution of UNCTAD would be

(Agenda item 2 (a))

1. The first panel of the high-level segment of the sixty-fifth session, part I, of the Trade and Development Board was composed of the Secretary-General of UNCTAD, Minister of Foreign Affairs and European Integration of the Republic of Moldova, European Union Trade Commissioner and Deputy Director-General of the World Trade Organization. The panel led the discussion under the agenda item, moderated by the Chief Correspondent of the Reuters Geneva bureau.

2. One panellist stated that a trade war was not yet the case. Though a trade war could occur, it should be prevented. The multilateral trading system was, however, in crisis and thus should be revived by unblocking Doha Round negotiations of the World Trade Organization, especially on development issues, and addressing new issues. Flexibilities were needed for the members most in need. Also, appointments to the Appellate Body needed to be unblocked.

3. Another panellist suggested that the current crisis in the multilateral trading system was not the first nor the last. Finding a solution to such conflicts required continuous, constructive dialogue between parties in the multilateral setting of the World Trade Organization, rather than unilaterally.

4. A third panellist highlighted that trade was a cross-cutting policy tool that could be an engine for development. However, to be deployed for economic development, it needed to be made inclusive and accessible to all, to achieve the Sustainable Development Goals.

5. Another panellist stressed compliance with existing multilateral rules. The key issue of a globalization that marginalized many people in all countries should be addressed by building up productive and infrastructure capacities with environmentally friendly systems, developing skills, putting in place social protection and making innovative and pragmatic use of new technologies.

6. One delegate noted that inequalities within and between country persisted despite trade. Most panellists further stated that multilateral cooperation was crucial, while one panellist said that the Sustainable Development Goals were the most comprehensive answer to that challenge. Most panellists and the representative of one regional group said that comprehensive policies were needed that went beyond market access, addressing issues such as competitiveness and distribution of gains from trade equitably.

7. Some panellists and several delegations underscored that UNCTAD was an important forum for non-binding discussion, leading to policy conclusions that could later be turned into multilateral trade rules and help unblock negotiations in the World Trade Organization. Some panellists and delegations emphasized the role of UNCTAD in global policy analysis to foster development on issues such as trade policy and trends, non-tariff measures, e-trade, investment, technology, gender and small and medium-sized enterprises. Some delegations also stated that UNCTAD had an important role in the ongoing reform of the United Nations development system.